



General Assembly

February Session, 2000

Amendment

LCO No. 2936

Offered by:

REP. GODFREY, 110th Dist.

REP. CURREY, 10th Dist.

REP. FRITZ, 90th Dist.

To: House Bill No. 5716

File No. 152

Cal. No. 153

"An Act Concerning Escrow Arrangements."

1 Strike lines 2 to 15, inclusive, in their entirety and substitute the
2 following in lieu thereof:

3 "(1) "Escrow agreement" means a written or oral agreement under
4 which money, documents, instruments or other property is delivered
5 by a party to the agreement to a third party to be held by such third
6 party for delivery or disbursement to another party to the agreement
7 or another person upon the occurrence of an event or condition
8 specified in the agreement.

9 (2) "Escrow holder" means a third party to whom money,
10 documents, instruments or other property is delivered for subsequent
11 delivery or disbursement in accordance with the escrow agreement."

12 In lines 16, 18 and 20, strike "arrangement" and substitute in lieu
13 thereof "agreement"

14 Strike line 24 in its entirety and substitute the following in lieu
15 thereof "agent for one or more parties to the escrow agreement."

16 In line 26, strike "arrangement" and substitute in lieu thereof
17 "agreement"